Nothing More Level Than Water

por the same and the

The New York Central Lines are congratulating themselves and their patrons on the water level on which their tracks run between New York and

The Hudson River, New York to Albany; the Mohawk, Albany to Utica; the valleys of the outlets of the lakes of Central New York, Utica to Buffalo, and along the level of Lake Erie and Lake Michigan, Buffalo to Chicago, contributing to the comfort of every mile.

A. H. SMITH, General Manager. GEORGE H. DANIELS,

SHAW EXPLAINS THE DEFICIT.

THE RECEIPTS \$2,500,000 IN EX-CESS OF ESTIMATES.

But the Expenditures Were Largely Inby About \$4.000,000-Changes Hereafter in the Daily Treasury Statement.

WASHINGTON, July 1.—Secretary of the Treasury Shaw made the following statement to-day: "The actual deficit for the year just closed

is in round numbers \$24,000,000, or \$6,000,000 more than the official estimate submitted in the last annual report of the Secretary of the Treasury. In the preparation of this estimate, however, an error of \$4,000,000 was made, growing out of the loan of that amount to the Louisiana Purchase Exposition. By some inadvertence the amount of this loan was deducted twice. The estimated deficit, but for this inadvertence, would have been \$22,500,000.

"It may be interesting to compare the several items of actual receipts and actual expenditures with the corresponding items in the estimate. Customs receipts are about \$1,000,000 less than estimated, while internal revenue receipts are about 500,000 in excess and miscellaneous receipts about \$3,000.000 in excess of the estimate. Therefore receipts have been about \$2,500,(0) in excess

"In expenditures, the following items are worthy of note. The deficiency in postal receipts is \$2,000,000 in excess of the Durham. estimate; there has been expended on the Isthmian Canal \$1,000,000 more than estimated, and on irrigation projects \$750,000 more than estimated; there has been paid under an appropriation for French spoliation and other claims \$750,000 more than estimated; the War Department has expended on rivers and harbors \$500,000 more than estimated; there has been expended for the Indian service \$1,300,000 more than estimated (\$750,000 of which was an attorneys' fee not anticipated); there has been paid in pensions \$1,750,000 more than estimated and on interest \$500,000 more than estimated and on interest \$500,000 more than estimated. On the other hand, the Navy Department has expended on construction work about \$4,500,000 less than estimated. Several smaller items of expenditure make up the difference.

"The favorable showing for June has been in no degree the result of manipulation. Claims have been audited with the same rapidity, and paid as promptly as ever. Some appropriations are exhausted however, as is always the case in the month of June." Isthmian Canal \$1,000,000 more than esti-

The Secretary also announced some important changes that will hereafter occur in the regular daily statement of the condition of the Treasury. There will hereafter appear in the classification of hereafter appear in the classification of expenditures a new item known as "Public Works." This will be quite large, probably exceeding \$50,000,000 per annum. It will include expenditures for improvement of rivers and harbors, irrigation, public build-

The construction of military posts, arsenals, navy yards, &c., will continue to be included in the war and navy expenditures. The expenditures of the character above indicated for the last year have been kept from day to day, so that comparisons in the daily statements between the exin the daily statements between the expenditures during the current and the preceding fiscal year will appear.

Another less important change will occur in airill and another the current and the preceding the control of the current of the current

Another less important change with occur
in civil and miscellaneous expenditures.

Heretofore salaries and contingent expenses of the War and Navy departments
have been carried under the head "Civil,
and miscellaneous expenses." They will
hereafter be carried as expenses of the war and navy, respectively. This may render comparisons between the several items somewhat inconvenient, but it will be compensated by a more accurate state-ment of the actual expenses of the War and Navy departments.

Lawyer Lipscomb Acquitted of Charge of Embezziement. WASHINGTON, July 1 .- Andrew A. Lips-

comb, a prominent member of the District of Columbia bar, was acquitted to-day of the charge of embezzling funds of the the charge of embezzing funds of the Washington Beneficial Endowment Association, of which he was one of the trustees. The jury was out all night. Thomas F. Fields, the other trustee and also a prominent local lawyer, was recently convicted of the same charge. Fields was caught at Chatham, Columbia county, N. Y. It was on statements made by him that Mr. Lipscomb was indicted. He testified against Mr. Lipscomb at the latter's trial.

Movements of Naval Vessels.

WASHINGTON, July 1 .- The tattleship Missouri and the gunboat Hist have arrived at Provincetown, the cruiser Yankee at Guantanamo, the cruiser West Virginia at Newport, the collier Hanni' al at Lambert, Newport, the conter name at Newport Point, the tattleship Iowa at Newport News, the cruiser Hartford and the training ship Severn at Gardiner's Bay, and the hospital ship Solace at Shanghai. The cruiser Pennsylvania has sailed from Provincetown for Newport, the torpedo boat Rodgers from Annapolis for Solomons,

the gun oat Nanshan from Cavite for Shanghai and the cruiser Wolverine from Cleveland for Sandusky.

Bonaparte Takes the Oath as Secretary

of the Navy. WASHINGTON, July 1.—Charles J. Bonaparte of Baltimore, the new Secretary of the Navy, took the oath of office to-day. The oath was administered by E. P. Hanna, Assistant Judge Advocate General of the navy. There were a few of the bureau chiefs and employees present. Mr. Bonaparte's first official act was to make Mr. H. C. Jauss of Massachusetts his private secretary. Mr. Gauss has been Secretary Morton's confidential clerk. All of the clerks in the Department were presented. clerks in the Department were presented

814,000 Allowed Postmaster Willeox for Extra Clerks.

"... ' -The sum of \$14,000

General Passenger Agent.

Republican Boss of Philadelphia No Longer Insurance Commissioner. Harrisburg, Pa., July 1.—Israel W. Durham, head of the Republican organization in Philadelphia, has resigned as Insurance Commissioner of Pennsylvania. ereared and Exceeded the Estimate Gov. Pennypacker has accepted the resignation and appointed Senator David Martin of Philadelphia as his successor. The Governor made the official announcement at noon to-day before leaving for his country

home, at Schwenksville, there to remain

over the Fourth of July with his family. Durham's letter and the Governor's response are as follows:

*The Hon. Sam'l W. Pennypacker, Harris-burg, Pa. burg, Pa.
"MY DEAR GOVERNOR: I hereby tender my resignation as Insurance Commissioner, to take effect upon the appointment of my successor. In this connection I desire to thank you for the many courtesies received at your hands. Wishing you every success I remain, very truly yours, "ISRAEL W. DURHAM."

"ISRAEL W. DÜRHAM."

"To the Hon. Israel W. Durham, Betz Building, Philadelphia.

"MY DEAR SIR: Dissatisfied with your alsence from the capital, overlooked up to this time because of my hope for the restoration of your health. I accept your resignation as Insurance Commissioner thus tendered to me. In so doing, it is only just to you to say that no complaint has ever been made to me concerning the conduct of affairs in your department, and many letters have been written to me by persons having the lest opportunity for knowledge expressing approval."

Gov. Pennypacker winds up by quoting the letter of an insurance man praising Durham.

SILVER WEDDING AT SEA. Mid-Ocean.

BLOOMFIELD, N. J., July 1.-The Rev. Charles A. Cook and Mrs. Cook of Bloomfield will, on Thursday next, in mid-ocean on the White Star liner Celtic, celebrate the twenty-fifth anniversary of their mar-

riage.
On board the Celtic are also 750 Baptist ministers and their wives on their way to the World's Congress of Baptist Ministers

the World's Congress of Baptist Ministers in London.
Mr. and Mrs. Cook were married at Acton, Canada, on July 6, 1880. Mr. Cook was for seventeen years pastor of the First Baptist Church, Bloomfield, and resigned to become secretary of the Christian Stewardship committee of the Baptist Church.

Three of One Family Die in a Week. Within a week there have been three deaths in the family of Frank McDougal, 307 Bedford avenue, Williamsburg. A week ago his wife died, and just lefore the funeral a daughter, Mrs. Josephine Farrell, succumt ed to pneumonia. During the funeral on Thursday Mrs. Vena Potsky, a grand-daughter of Mrs. McDougal died. A three-year-old son of Mrs. Farrell is in a critical condition in the Kings County Hospital.

Coinage at the Mints.

WASHINGTON, July 1.-The coinage of the United States mints for the month of June aggregated 14,085,487 pieces, valued at \$12,aggregated 14,000,701 places, 195,044.75, of which \$11,420,340 was gold double eagles. There were also 25,028 195.044.75, of which \$11,420,340 was gold double eagles. There were also 25,028 Lewis and Clark gold dollars minted in commemoration of the Lewis and Clark Exposition at Portland, Ore. The minor coinage consisted of 231,803 nickels and 471,320 cents. For the Philippine coinage, 153,019 pieces were minted and for the Costa Rican Government 200 000 pieces. Rican Government 200,000 pieces.

National Bank Circulation.

WASHINGTON, July 1 .- National bank circulation on June 30 aggregated \$405,-719,803, being an increase of \$7,392,290 during the month of June and of \$46,484,711 compared with the same date last year.

Of the \$548,471,890 of bonds deposited

with the United States Treasurer by national banks to secure circulating notes and de-posits of public funds, \$494,948,000 were 2 per cent. consols, \$3,001,500 were railroad and other bonds, and \$375,000 were city and

More Yellow Pever Cases on the Isthmus. WASHINGTON, July 1.-The Isthmian Canal Commission to-day received from Gov. Magoon of the Canal Zone a report of two additional cases and one death by yellow fever. The death was that of Dexter Sutcliffe, taken ill at Panama on June 27. He has relatives in Roslindale, Mass. The new cases are Giovanni Janielli, a non-employee, taken at Panama on June 25, and William Harvey, an American employee, taken at Colon on June 27.

Morgan H. Treat Takes the Oath as U. S.

WASHINGTON, July 1 .- Morgan H. Treat of New York was sworn in as United States Treasurer this morning, succeeding Ellis H. Roberts. After the ceremony the division chiefs of the office were presented to the new Treasurer, who afterward had a conference with Secretary of the Treasury

Army and Navy Orders.

Washington, July 1.—The following army orders were issued to-day:
Capt. Ola W. Bell, quartermaster, from transport Sumier to New London, Coun., relieving Major Eugene F. Ladd, military secretary.
These officers will proceed to the Military Academy for duty: First Lieuts. William P. Stokey and James F. Bell, Corps of Engineers, and Second Lieut. Marcen W. Howse, Artillery Corps.
Capt. Eugene F. Ladd is assigned to Sixth Cavalry.

Capt. Eugene F. Ladd is assigned to Sixth Cavalry.

Capt. John E. Stephens, from treatment at general hospital, Hot Springs, Ark., to Fort Barrancas.

Major Luther R. Hare U. S. A., retired, is relieved from duty with militia of Texas.

Capts. Johnson Hagood and James M. Williams, Art liery Corps, are detailed as assistants to the Chief of Artillery.

Lieut.-Col. Sedgwick Pratt, to the Inspector-General's Department.

Major John Anderson, retired, is relieved from duty at Massachusetts Agricultural College and will proceed to New Hayen for recruiting duty, relieving Major Willis T. May, Pifteenth Infantry, who will join his regiment.

These naval orders were issued: Lleutenant-Commanders R. B. Higgins, A. W. Grant and J. A. Hoegewerff, to Annapolis.
Lleutenant-Commander G. R. Clerk, to Norfolk,
Lleutenant-Commander G. R. Clerk, to Norfolk,
Stand Harbor, for instruction at

After teaching forty years V.



Pom Pom Guns

These Pom-Pom Guns shoot as loudly as pistol, but are PERFECTLY HARMLESS since they use ordinary top caps. When the cap explodes, a hollow rubber ball is forced out of the end and will fly fifty feet. For the "4th"-a great toy; for ever after-a harmless

Regular price, 50c.

Special at 25c

The Greatest Shoe Value in the History of This City.

Women's Absolutely Perfect and \$4 Boots & Oxfords

Canvas, Vici Kids and Demi-Glace Kids, all at the Pair

In Russets, Dull Kids, Patent Coits, White

That we are able to offer two thousand pairs of absolutely perfect "Walk-Over" \$3.50 and \$4 Women's Shoes (with the consent of the makers) at \$2 the pair stands without a parallel in the shoe-history of this city. But that is exactly what we are going to do to-morrow. And right ahead of the "Fourth," when you will surely wish to buy shoes.

The Walk-Over Shoe Company make thousands of pairs of shoes for their various agencies throughout the country. When their season is practically over (so far as shipping is concerned) they take all the Women's Shoes they have left on their floor and dispose of them to some dependable house. We count ourselves very fortunate in owning this splendid lot of shoes—positively sold throughout the country for \$3.50 and \$4-to sell at \$2.00.

These are Absolutely Perfect Walk-Over Shoes; bought direct from the Walk-Over Company; not to be compared with the so-called "Seconds" advertised by others. All new, fresh goods in the latest shapes and styles.

Eighteen distinct styles constitute the lot, of which we mention the six most important. They come in every size from 2 to 8, and in all widths from AA to E. Such shoes—at the price—ought to sell in a single day.

A good many folks will buy half adozen pairs, for at no time or in any ot er sale will it be possible to equal the value. Women's Walk-Over Russet Russia Calf Women's Walk-Over \$3.50 Cuban Heel Oxfords: welted soles; swing last; medium narrow toe; Oxfords of brown vici kid; opera toes; light Oxfords: welted soles; swing last; medium narrow toe; lace, with brass custom eyelets; also with four large buttons; full foxed and welted; also with military welt soles; a very soft, light tie; choose at ...

heels; regularly \$3.50; at. Women's Walk-Over \$3.50 Demi-Glace Plain, Medium Toe, Gibson Ties; three oblong fast black eyelets; military heels; extension

Women's WalksOver \$4 Patent Coltskin Welt-Sole Oxfords: medium toe; military heels; or the new special toe; four buttons; top of dull

This doesn't begin to tell the story. The pen falters at the magnificence of the bargain. There are Champagne Kid Oxfords; some of Buckskin and other leathers. Not to get a pair will be to miss the shoe treat of the year.

Ready on the Second Floor To-Morrow Morning. No C. O. D. orders, but mail orders accompanied by cash will be promptly attended to.



PRESIDENT'S EFFORTS MEETING WITH SUCCESS.

Chinese Government Issues an Order to the Viceroys and Governors of Provinces to Put an End to the Attempts to Boycott American Products.

WASHINGTON, July 1 .- President Rooseagainst Americans and American products that is sweeping over China on account of the exclusion laws have met with a considerable degree of success, the Chinese Government having issued an order to all of the Viceroys and Governors of the various provinces of the country, telling them to nut an end to the anti-American agitation and the attempts to boycoit American products. A despatch to this effect was received at the State Department to-day from W. W. Rockhill, the American Minister at Pekin.

Government officials here hope that the order will tend to break up the movement of the boycott of American products, which has rapidly spread since its inception at Shanghai about two months ago. The situation grew so serious that manufacturers in this country became much alarmed and appealed to President Roosevelt for assistance. Through Mr. Rockhill the President sent assurances to the Chinese Government that he would do all in his power to procure a modification of the exclusion laws, through which the boycott was instituted. He asked China to stop the

movement.

President Roosevelt's sentiments were echoed by Secretary Taft who, in a speech early this month attacked the present exclusion laws and said that notwithstanding the objection to changes by the labor unions of the western coast, the laws should be modified so as to permit the free entry into this country of Chinese teachers, students, merchants and travelers. He criti-cized the present law and the manner with which it was executed and cited instances which it was executed and cited instances to show that it was in many cases unjust. He advocated that the Chinese coolle and laborer be still excluded, but that some provision be made for the entry of the higher class of Chinese.

Soon afterward President Roosevelt sent instruction to the diplomatic and consular officers of this Government in Chine telling.

instruction to the diplomatic and consular officers of this Government in China, telling them to use more care in granting certificates to Chinese who were coming to this country, and at the same time orders went forth from the Department of Commerce and Labor to immigration officers to be more courteous and to exercise greater discretion toward the Chinese who were seeking entrance into this country. The fears of the Chinese Government, which backed, it is understood, the boycott, were allayed, and it is now believed that the movement will not grow any more serious movement will not grow any more serious until after there has been an opportunity for the Senate to pass on a new treaty The President and other Government

and commercial organizations have ful weapon in their hands in the ful weapon in their hands in the movement, which seems to have success in all parts of Chirche order just issued by the will be effective enough to some a certain that it will do much Teacher's Long Service R

Eliza Brookfield of the Non

the same of the second section of the second second

Jean Walsh Took Him Through Pneumonia | Large Force to Serve the Smallest of All

Larry Delmour, the Tammany politician and the friend of Richard Croker, the former leader of Tammany Hall, has married the young woman who nursed him through an attack of pneumonia recently. She was Miss Jean Walsh, a trained nurse, and her acquaintance with the veteran politician began when she was called in to attend him. They were married last velt's efforts to stem the tide of illfeeling Wednesday in the Church of St. Ignatius Loyola, Eighty-fourth street and Park avenue. After the marriage Mr. and Mrs. Delmour went to the Adirondacks. Larry did not confide to any of his friends

that he intended to take a wife, and most of them didn't know he had been married until yesterday. Mrs. Delmour was living at a nurse's registry at 134 East Seventy-sixth street when she was summoned to attend her future husband. Larry was sick for four months, and when he was able to get out he was always on the arm of his good looking young nurse.

Mrs. Delmour was born in Ireland and has a brother in this city. Her husband is over 60 years old and is wealthy. He was the leader of the Thirtcenth Assembly district until the end of the Croker regime, when he gave up his leadership. He was until yesterday. Mrs. Delmour was living

when he gave up his leadership. He was called "Whispering Larry" by Tammany men because he did his talking to the former leader in whispers. His first wife died some years ago. Delmour lives at 116 East Eighty-ninth street and has another home at City Island. He owns a good part of City Island, as well as real estate in The

ASKS \$100,000 FOR HUSBAND. Mrs. Janney Alleges That Relatives Induced Him to Abandon Her.

WHITE PLAINS, N. Y., July 1 .- Papers were filed in the Supreme Court here today by Lawyer Sidney Rosenbaum of Manhattan, representing Mrs. Hattie M. Janney, who sues Thomas Janney G. Mason Janney and Frances M. Janney, for \$100,000 for the loss of her husband. Thomas Janney, Jr., who she alleges was forced to abandon her under threats.

The complaint alleges that the plaintiff

and Thomas Janney, Jr., were married in New York on Feb. 11, 1902, and that up to February, 1904, the marriage was kept New York on February, 1904, the marriage secret at his request.

She alleges that in February, 1904, the defendants contriving to injure the plaintiff, by threats, persuasions and false statements induced Thomas Janney, Jr., to ments induced Thomas Janney, Jr., to

Gen. Cesnola Left \$30,000 Net. The gross estate, both real and personal, owned by Gen. Luigi Palma di Cesnola, the curator of the Metropolitan Musaum of Art, who died on Nov. 20

LARRY DELMOUR WEDS HIS NURSE | NEW WALL STREET POST OFFICE.

Women's Walk-Over \$4 Patent Colt But-

ton or Lace Shoes, with welt soles; three styles of toe; either low military or high Cuban heels; very newest lasts shown in New York. A superb lot. Choose

Women's \$4 Walk-Over Russet Russia

On the resumption of business in Wall Street to-morrow mail service will be furnished through a new branch post office at 60 Wall street. The new branch is in charge of C. H. C. Heckt as superintendent. He comes from Station P, in the Produce Exchange building, and will have two assistant superintendents, F. E. Doherty and Frank S. Saunders. No other branch has more than one assistant superin-

In addition to the superintendent and his assistants the office will employ sixty clerks, sixty-six carriers, sixteen special delivery carriers and fourteen collectors. This carriers and fourteen collectors. This large force will minister to the postal needs of the smallest section covered by any branch office in the United States. Its territory is that small strip between Wall d Liberty streets, Trinity place and the

The office is the only branch with a whole sale stamp department, the only one with a spy gallery, where inspectors may enter unobserved and watch the office force through lattice work, and the only one that pays \$5 a square foot rent.

NEW YORK CENTRAL BUYS LAND. One Thousand Acres Near Buffalo on Which to Construct Freight Terminal.

BUFFALO, July 1 .- Definite announcement was made here this afternoon that the large purchases of land made recently between Gardenville and Depew, in this between Gardenville and Depew; in this county, were made for the New York Central and Lake Shore railroads and that the purpose of these railroads is to construct immense freight terminal facilities on the new property. The total amount of land already bought is upward of 800 acres, and between 100 and 200 additional acres, and between 100 and 200 additional acres are to be acquired through con

acres are to be acquired through con-demnation proceedings.

The purchase of this land may have a direct bearing upon the running time of the Twentieth Century Limited, for a big plot of ground has been bought near Blaisdel, upon which it is intended to construct a switch connecting with the line of the Terminal Railroad Company. The fast trains of the Vanderbilt lines will be run over the switch, and at least thirty minutes will be saved that are now lost in passing through the present East Buffalo M'FAUL TO DEDICATE CHURCH.

Catholies of Deal Beach to Open \$350,000

St. Mary's Roman Catholic Church at Deal Beach, N. J., built at a cost of \$350,000 by summer residents, will be dedicated to-day by Bishop MoFaul, who will also the sermon. Archbishop Farley he benediction and many will be present. The will be present. The DURING THE SUMMER WILL CLOSE AT & P. M. SATURDAYS AT 12 O'CLOCK NOON.

Stern Brothers

will offer to-morrow, a large assortment of very desirable

Women's Waists

of Lawn.

at \$1.50, 1.65, 1.98

of Mulls. of Colored Scotch Madras,

" 1.98, 2.50, 2.95 at 1.95, 2.50

Also a number of high grade

French Hand-made Waists At Greatly Reduced Prices.

On the Second Floor, a Choice Collection of

Muslin Underwear

Consisting of at 98c, 1.25, 1.85 Night Robes, " 50c, 69c, 95c Drawers. Chemises.

" 59c, 75c, 98c " 98c, 1.50, 1.85 Petticoats, " 75c, 98c, 1.98 Corset Covers,

Greatly Below Regular Value.

Girls' and Misses' Apparel

End of Season Clearance Sale

at \$7.50 MISSES' CLOTH SUITS, Heretofore \$10.95 to 22.50

at 2.95 MISSES' CLOTH SKIRTS, Heretofore \$4.95 to 8.00

MISSES' RAIN COATS, 8 to 16 yrs., at 6.50 Heretofore \$8.00 to 15.00

GIRLS' CLOTH DRESSES & REEFERS, 4 to 14 yrs., at 2.95 Heretofore \$4.95 to 10.50

Special Values in

Wornen's and Men's Hosiery

WOMEN'S Fast Black LISLE THREAD and COTTON HOSE with unbleached double soles, WOMEN'S LISLE THREAD HOSE, in black, white or tans,

with lace ankles and sheer plain black Gauze Lisle with double soles, WOMEN'S PURE BRIGHT SILK HOSE, in plain black

MEN'S FANCY HALF HOSE, embroidered vertical stripes,
Value 50c, and embroidered with lace clock effect,

West Twenty-third Street

A SUMMER RESORT AT SEA. Where a Week's Solourn Gives All the Benefits of an Ocean Voyage, Without Its Discomforts.

BLOCK ISLAND, R. I. 4 1-2 Hours from New York.

LONG ISLAND RAILROAD AND MONTAUK STEAMBOAT CO., LTD., VIA MONTAUK POINT.

Leave New York, 3ith St., at 10:30; Flatbush Ave. Station, Brooklyn, 10:33 A M., daily, except Sundays, for Montauk Point, connecting with the new steamer "Montauk," arriving at Block is land 8:00 P. M. On Saturdays an additional train will leave New York, 84th St., 1:30; Pier 18, E. R., 1:00 P. M. Brooklyn, Flatbush Ave. Station, 1:37 P. M., arriving at Block Island 6:20 P. M. Returning leave Block Island week days 11:30 A. M., arriving at New York, 84th St., 4:18 Brooklyn, 4:32 P. M. On Mondays (except July 3d) and on July 5th, additional service, leave Block Island 6:30 A. M., arriving at New York, E. 34th St., 11:38; Brooklyn, 11:32 A. M. See steamboat column for steamers from New York to Block Island and Shelter Island.

FRANK B. GILBRETH, GENERAL CONTRACTOR

For all work where the time for construction is limited and work of the highest class is desired.

176 Federal St 84 WEST 26th St.

CHICAGO TERMINAL DEFAULTS For the Second Time and Forcelosing of Mortgage is Awaited. The Chicago Terminal Transfer Railroad

Company made a second default yesterday in payment of the interest on its bonds. The prior default was the payment due on Jan. 1 last. At that time a bondholders' committee purchased the coupons through the Guaranty Trust Company, holders of coupons being informed to that effect on presentation of them to the Mercantile Trust Company, which has acted as agent. There were no such offers for the coupons yes-

The bond issue was made in 1897, at which time the company was formed by a com-bination of the Chicago and Northern Pa-cific and Chicago and Calumet Terminal Railway companies. It was an issue aggregating \$13,635,000, to pay 4 per cent. and secured by first mortgage. The mortgage provided that holders of a majority of the bonds might foreclose after two defaults

bonds might foreclose after two defaults in interest.

Shortly before the first default a reorganization committee was formed, with Henry W. DeForest as chairman. Mr. DeForest was not in the city yesterday and the only statement obtainable at the office of the company in this city was that the company didn't pay the interest because it didn't have the money. The same information was to be had at the offices of the Mercantile Trust Company.

Kuhn, Loeb & Co. has a large block of the description of the d

efaulting company owns extensive is in and about Chicago, a belt out the city and 7.500 feet of docks Chicago River. Its tracks and als are leased by the Baltimore hio, the Chicago Great Western, licago Junction and the Père Marrailroads. Since the first default sreet thare have been many reports effect that its properties were to be red either by the Burlington or the Shore. The prevalence of Wall t authority yesterday had it that ag need be expected regarding action of the properties by another communtil after foreclosure of the mortgage. PIANOS AND ORGANS.

BLOOMINGDALE BROS., L x. to 3d Av., 59th to 60th Street Great Sale of \$350 Celebrated Tonc-Lasting Walters Pianos

Only \$1 a Week

FROM \$150 TO \$250. Stool and cover free-on libera

\$5 Down and \$1.00 a Week. No interest charged for time taker n making rayments. Every Walters Pians is built to last a life-time. Best Piano in the world

for the money.
The finest that money and brains can make. Delivered upo payment of \$5. Pianos guaranteed for ten years Upon request a representative wi

RIOMINGALLES CIEX. TO ST AVE SOT TO COTS.